

Message Text

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15

ACTION OPIC-06

INFO OCT-01 EUR-12 ISO-00 SAM-01 EB-07 COME-00 TRSE-00

OMB-01 SSO-00 AID-05 SS-15 NSC-05 NSCE-00 CIAE-00

INR-07 NSAE-00 INRE-00 /060 W
----- 090161

O R 110750Z APR 75

FM AMEMBASSY LISBON

TO SECSTATE WASHDC IMMEDIATE 2451

INFO AMCONSUL OPORTO

AMCONSUL PONTA DELGADA

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E.O. 11652: N/A

TAGS: EINV, PO

SUBJ: OPIC INSURANCE

1. EMBASSY HAS BEEN APPROACHED BY MANAGER OF ESSEX FARMA-
CEUTICA PORTUGUESA, LDA., WHICH IS SUBSIDIARY OF SCHEARING-
PLOUGH CORPORATION. ESSEX IS ONLY U.S. FIRM IN PORTUGAL
KNOWN TO BE CURRENTLY MAKING ADDITIONAL INVESTMENT --A 2.5
MILLION DOLLAR NEW FACTORY UNDER CONSTRUCTION IN CACEM.

2. RECENT EVENTS HAVE CAUSED CONCERN IN FIRM ABOUT SECURITY
OF ITS LOCAL INVESTMENT. ACCORDING TO ESSEX MANAGER, SCHEARING
CORP. WENT TO OPIC IN WASHINGTON TO INQUIRE ABOUT POSSIBILITY
OF INVESTMENT GUARANTEE INSURANCE, TO BE TOLD THAT PORTUGAL
IS NOT ON LIST OF ELIGIBLE COUNTRIES.

3. ESSEX MANAGER INDICATES FIRM IS VERY ANXIOUS TO OBTAIN
INVESTMENT GUARANTEE INSURANCE.

4. REQUEST OPIC CLARIFY ASAP FOLLOWING POINTS;

A. HAS PORTUGAL BEEN MADE INELIGIBLE FOR ANY OPIC
PROGRAM? EMBASSY HAS NO INFORMATION TO THIS EFFECT.

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ACCORDING TO LATEST OPIC PRINTOUT, FOUR CONTRACTS (LATEST

FROM 1970) STILL IN EFFECT.

B. IF PORTUGAL STILL ELIGIBLE, WILL OPIC GUARATEE AN
INVESTMENT SUCH AS THAT OF ESSEX WHICH IS ALREADY UNDER
WAY, AS OPPOSED TO PROPOSED INVESTMENT?

5. ALSO REQUEST OPIC POUCH SEVERAL COPIES OF RELEVANT
BROCHURES AND OTHER INFORMATION ON ITS PROGRAMS.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENTS, BUSINESS FIRMS, INVESTMENT GUARANTEES
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Draft Date: 11 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: johnsorg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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To: STATE
Type: TE
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